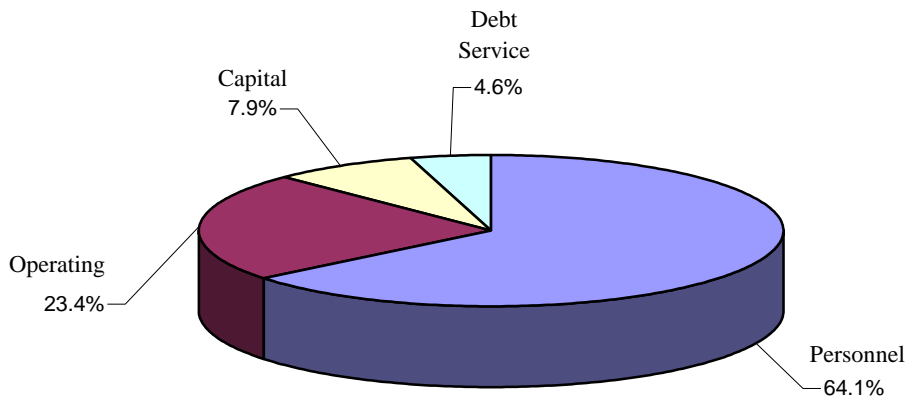


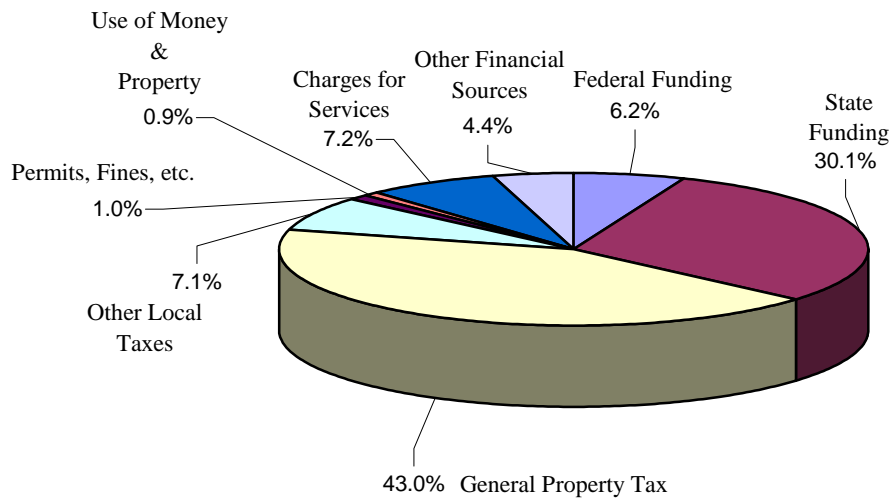
COMBINED REVENUE AND EXPENDITURE ANALYSIS FY 2004 FOR ALL FUNDS

The County's FY 2004 Adopted Budget net of transfers (i.e. transfers between funds) is \$159,856,904. The charts below detail all fund expenditures and revenue by category.

**FY 2004 Adopted \$159,856,904
All Funds Expenditures by Category**

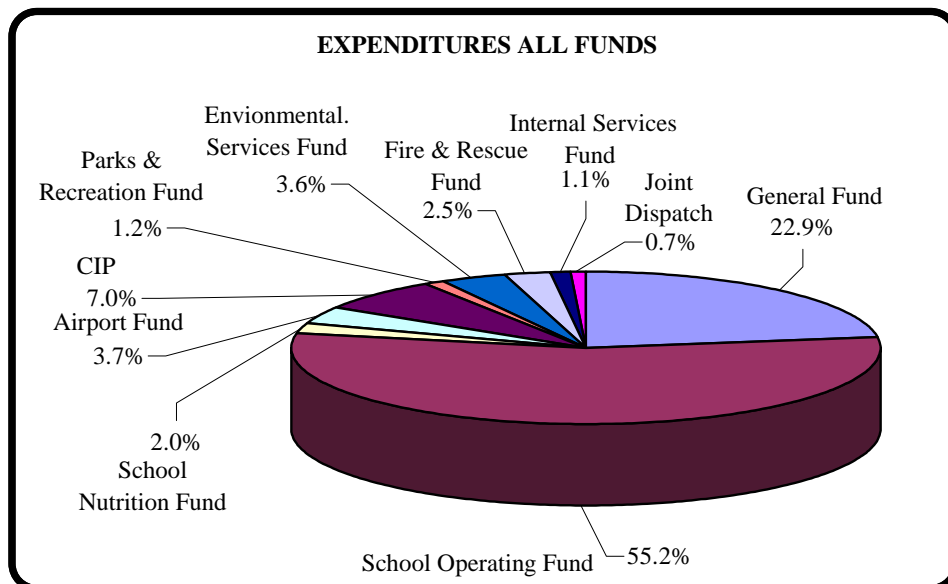


**FY 2004 Adopted \$159,856,904
All Funds Revenue Analysis**



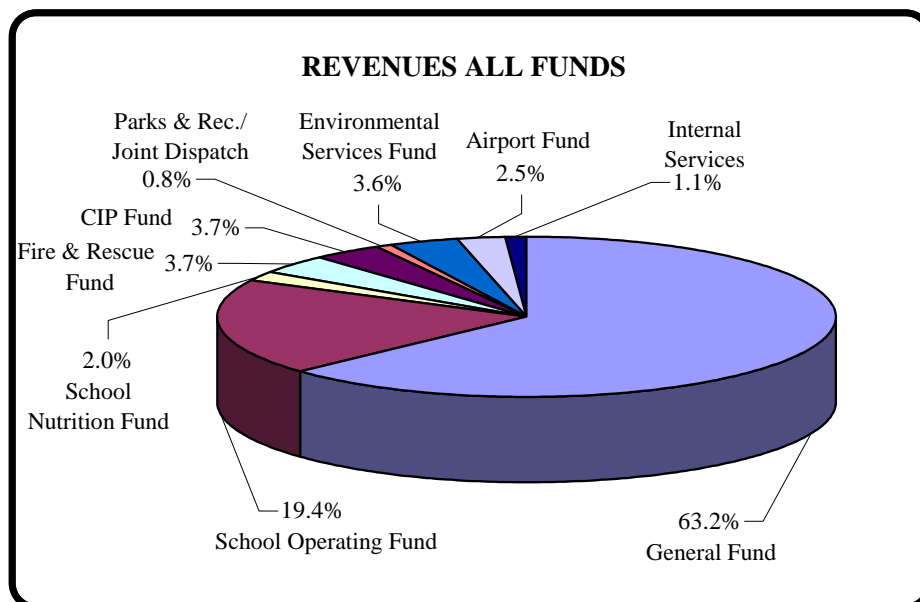
FY 2004 ADOPTED BUDGET ALL FUNDS SCHEDULE

	General Fund	School Operating Fund	School Nutrition Fund	Airport Fund
Revenues:				
Federal	\$ 1,869,414	2,710,801	618,660	5,063,400
State	19,178,311	28,011,797	46,500	562,080
Other	79,950,896	265,298	2,533,033	180,920
County	0	0	0	0
Total Revenues	\$ 100,998,621	30,987,896	3,198,193	5,806,400
Expenditures:	\$ 36,624,284	88,305,299	3,198,193	5,881,258
Total Expenditures	\$ 36,624,284	88,305,299	3,198,193	5,881,258
Excess (deficiency) of revenues over expenditures	\$ 64,374,337	(57,317,403)	0	(74,858)
Other financing sources (uses):				
Operating transfers in	\$ 0	0	0	35,308
Operating transfers out	(64,374,337)	(4,009,258)	0	0
Proceeds from indebtedness	0	0	0	0
Operating transfers from/to primary government	0	61,326,661	0	0
Total other financing sources (uses)	\$ (64,374,337)	57,317,403	0	35,308
Excess (deficiency) of revenue & other sources over expenditures and other uses	\$ 0	0	0	(39,550)
Fund balances at beginning of year	\$ 22,286,322	1,350	257,727	2,347,716
Fund balances at end of year	\$ 22,286,322	1,350	257,727	2,308,166



FY 2004 ADOPTED BUDGET ALL FUNDS SCHEDULE

CIP Fund	Parks & Recreation Fund	Environmental Services Fund	Fire & Rescue Fund	Internal Service Funds	Joint Dispatch Fund	Total All Funds
0	0	0	0	0	0	10,262,275
0	0	12,750	84,225	0	71,897	47,967,560
100,000	360,091	5,796,651	2,200	1,776,108	865,144	91,830,341
0	0	0	3,958,178	0	0	3,958,178
100,000	360,091	5,809,401	4,044,603	1,776,108	937,041	154,018,354
11,174,811	1,930,779	5,809,401	4,044,603	1,776,108	1,112,168	159,856,904
11,174,811	1,930,779	5,809,401	4,044,603	1,776,108	1,112,168	159,856,904
(11,074,811)	(1,570,688)	0	0	0	(175,127)	(5,838,550)
5,275,811	0	0	0	0	175,127	5,486,246
0	0	0	0	0	0	(68,383,595)
5,799,000	0	0	0	0	0	5,799,000
0	1,570,688	0	0	0	0	62,897,349
11,074,811	1,570,688	0	0	0	175,127	5,799,000
0	0	0	0	0	0	(39,550)
39,638,512	0	541,325	827,587	3,181,906	200,777	69,283,222
39,638,512	0	541,325	827,587	3,181,906	200,777	69,243,672



FUND BALANCE – GENERAL FUND

General Fund

	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
General Property Taxes	\$ 56,516,278	\$ 59,998,492	\$ 73,961,200	\$ 64,914,760
Other Local Taxes	10,101,599	10,602,236	10,305,700	11,402,600
Permits, Privilege Fees and Regulatory Licenses	1,130,335	1,169,124	914,463	1,199,865
Fines and Forfeitures	362,610	432,297	306,000	357,500
Revenue from Use of Money and Property	2,910,337	1,511,210	1,410,289	1,415,131
Charges for Services	283,050	387,938	210,092	452,836
Miscellaneous	5,393	130,225	24,400	93,825
Recovered Costs	125,451	137,878	124,914	114,379
Intergovernmental:				
Commonwealth	14,019,131	18,513,255	7,191,984	19,178,311
Federal	1,742,273	1,884,027	1,847,702	1,869,414
Total Revenues	\$ 87,196,457	\$ 94,766,682	\$ 96,296,744	\$ 100,998,621
Expenditures:				
Current:				
General Government	\$ 6,255,056	\$ 6,333,843	\$ 6,851,460	\$ 7,199,695
Judicial Administration	1,925,457	2,107,733	2,162,975	2,266,420
Public Safety	7,643,919	7,929,747	8,246,995	8,529,083
Public Works	3,988,544	4,380,582	4,220,545	4,279,566
Health and Welfare	4,934,176	5,324,034	6,328,714	6,502,545
Education	42,423	39,912	44,366	44,366
Culture	1,375,220	1,418,897	1,450,594	1,509,514
Community Development	2,651,404	3,082,944	3,091,497	3,247,062
Non - Departmental	187,107	365,507	1,899,227	1,647,356
Capital Projects	109,323	0	0	0
Debt Service	466,346	466,346	466,345	1,398,677
Total expenditures	\$ 29,578,975	\$ 31,449,545	\$ 34,762,718	\$ 36,624,284
Excess (deficiency) of revenues Over Expenditures	\$ 57,617,482	\$ 63,317,137	\$ 61,534,026	\$ 64,374,337
Other financing sources (uses):				
Operating transfers in	\$ 22,821	\$ 48,959	\$ 0	\$ 0
Operating transfers out	(8,244,098)	(7,934,936)	(61,534,026)	(64,374,337)
Transfers to proprietary funds	0	0	0	0
Proceeds from indebtedness	0	0	0	0
Operating transfers from/to primary government	(46,180,875)	(50,593,480)	0	0
Total other financing sources (uses)	\$ (54,402,152)	\$ (58,479,457)	\$ (61,534,026)	\$ (64,374,337)
Excess (deficiency) of revenue & other sources over expenditures & other uses	\$ 3,215,330	\$ 4,837,680	\$ 0	\$ 0
Fund balances beginning year, restated	\$ 14,233,312	\$ 17,448,642	\$ 22,286,322	\$ 22,286,322
Fund balances at end of year	\$ 17,448,642	\$ 22,286,322	\$ 22,286,322	\$ 22,286,322

FUND BALANCE – SCHOOL OPERATING FUND

SCHOOL OPERATING FUND

	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
Federal	\$ 2,298,348	\$ 2,400,766	\$ 1,906,693	\$ 2,710,801
State	23,869,238	24,350,671	25,710,091	28,011,797
Other	421,275	488,819	223,298	265,298
County	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 26,588,861</u>	<u>\$ 27,240,256</u>	<u>\$ 27,840,082</u>	<u>\$ 30,987,896</u>
Expenditures:				
	<u>\$ 71,842,280</u>	<u>\$ 74,809,981</u>	<u>\$ 83,217,044</u>	<u>\$ 88,305,299</u>
Total Expenditures	<u>\$ 71,842,280</u>	<u>\$ 74,809,981</u>	<u>\$ 83,217,044</u>	<u>\$ 88,305,299</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (45,253,419)</u>	<u>\$ (47,569,725)</u>	<u>\$ (55,376,962)</u>	<u>\$ (57,317,403)</u>
Other financing sources (uses):				
Operating transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Operating transfers out	(5,485,229)	(9,450,982)	(3,619,330)	(4,009,258)
Proceeds from indebtedness	4,575,000	6,410,000	0	0
Operating transfers from/to primary government	<u>46,180,875</u>	<u>50,593,480</u>	<u>58,996,292</u>	<u>61,326,661</u>
Total other financing sources (uses)	<u>\$ 45,270,646</u>	<u>\$ 47,552,498</u>	<u>\$ 55,376,962</u>	<u>\$ 57,317,403</u>
Excess (deficiency) of revenue & other sources over expenditures & other uses	<u>\$ 17,227</u>	<u>\$ (17,227)</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances beginning year, restated	<u>\$ 1,350</u>	<u>\$ 18,577</u>	<u>\$ 1,350</u>	<u>\$ 1,350</u>
Fund balances at end of year	<u>\$ 18,577</u>	<u>\$ 1,350</u>	<u>\$ 1,350</u>	<u>\$ 1,350</u>

FUND BALANCE – SCHOOL NUTRITION FUND

SCHOOL NUTRITION FUND

	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
Federal	\$ 629,475	\$ 608,633	\$ 591,605	\$ 618,660
State	44,129	44,173	44,000	46,500
Other	2,119,787	2,324,008	2,274,851	2,533,033
County	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 2,793,391</u>	<u>\$ 2,976,814</u>	<u>\$ 2,910,456</u>	<u>\$ 3,198,193</u>
Expenditures:	<u>\$ 2,664,231</u>	<u>\$ 2,799,926</u>	<u>\$ 2,910,456</u>	<u>\$ 3,198,193</u>
Total Expenditures	<u>\$ 2,664,231</u>	<u>\$ 2,799,926</u>	<u>\$ 2,910,456</u>	<u>\$ 3,198,193</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 129,160</u>	<u>\$ 176,888</u>	<u>\$ 0</u>	<u>\$ 0</u>
Other financing sources (uses):				
Operating transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Operating transfers out	0	0	0	0
Proceeds from indebtedness	0	0	0	0
Operating transfers from/to primary government	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Excess (deficiency) of revenue & other sources over expenditures & other uses	<u>\$ 129,160</u>	<u>\$ 176,888</u>	<u>\$ 0</u>	<u>\$ 0</u>
Fund balances beginning year, restated	<u>\$ (48,321)</u>	<u>\$ 80,839</u>	<u>\$ 257,727</u>	<u>\$ 257,727</u>
Fund balances at end of year	<u>\$ 80,839</u>	<u>\$ 257,727</u>	<u>\$ 257,727</u>	<u>\$ 257,727</u>

FUND BALANCE – AIRPORT ENTERPRISE FUND

AIRPORT ENTERPRISE FUND

	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
Federal	\$ 695,782	\$ 655,880	\$ 3,600,000	\$ 5,063,400
State	164,503	76,171	320,000	562,080
Other	61,359	50,651	62,400	180,920
County	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 921,644</u>	<u>\$ 782,702</u>	<u>\$ 3,982,400</u>	<u>\$ 5,806,400</u>
Expenditures:	<u>\$ 77,107</u>	<u>\$ 55,674</u>	<u>\$ 4,017,708</u>	<u>\$ 5,881,258</u>
Total Expenditures	<u>\$ 77,107</u>	<u>\$ 55,674</u>	<u>\$ 4,017,708</u>	<u>\$ 5,881,258</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 844,537</u>	<u>\$ 727,028</u>	<u>\$ (35,308)</u>	<u>\$ (74,858)</u>
Other financing sources (uses):				
Operating transfers in	\$ 27,528	\$ 52,210	\$ 35,308	\$ 35,308
Operating transfers out	0	0	0	0
Proceeds from indebtedness	0	0	0	0
Operating transfers from/to primary government	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	<u>\$ 27,528</u>	<u>\$ 52,210</u>	<u>\$ 35,308</u>	<u>\$ 35,308</u>
Add depreciation on fixed assets acquired by contribution from others	<u>\$ 23,688</u>	<u>\$ 23,688</u>	<u>\$ 0</u>	<u>\$ 0</u>
Increase (decrease) in retained earnings	<u>\$ 895,753</u>	<u>\$ 802,926</u>	<u>\$ 0</u>	<u>\$ (39,550)</u>
Retained Earnings at beginning of year	<u>\$ 649,037</u>	<u>\$ 1,544,790</u>	<u>\$ 2,347,716</u>	<u>\$ 2,347,716</u>
Fund balances at end of year	<u>\$ 1,544,790</u>	<u>\$ 2,347,716</u>	<u>\$ 2,347,716</u>	<u>\$ 2,308,166</u>

FUND BALANCE – CAPITAL IMPROVEMENTS FUND

CAPITAL IMPROVEMENTS FUND

	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
Federal	\$ 0	\$ 30,716	\$ 0	\$ 0
State	1,670	0	0	0
Other	66,307	10,435,294	0	100,000
County	0	0	0	0
Total Revenues	\$ 67,977	\$ 10,466,010	\$ 0	\$ 100,000
Expenditures:	\$ 5,790,699	\$ 11,305,050	\$ 18,082,542	\$ 11,174,811
Total Expenditures	\$ 5,790,699	\$ 11,305,050	\$ 18,082,542	\$ 11,174,811
Excess (deficiency) of revenues over expenditures	\$ (5,722,722)	\$ (839,040)	\$ (18,082,542)	\$ (11,074,811)
Other financing sources (uses):				
Operating transfers in	\$ 12,493,480	\$ 6,421,331	\$ 4,585,542	\$ 5,275,811
Operating transfers out	(4,191,776)	(20,000)	0	0
Transfers to proprietary funds	0	0	0	0
Proceeds from indebtedness	0	7,633,998	13,497,000	5,799,000
Operating transfers from/to primary government	0	9,434,199	0	0
Total other financing sources (uses)	\$ 8,301,704	\$ 23,469,528	\$ 18,082,542	\$ 11,074,811
Excess (deficiency) of revenue & other sources over expenditures & other uses	\$ 2,578,982	\$ 22,630,488	\$ 0	\$ 0
Fund balances beginning year, restated	\$ 14,429,042	\$ 17,008,024	\$ 39,638,512	\$ 39,638,512
Fund balances at end of year	\$ 17,008,024	\$ 39,638,512	\$ 39,638,512	\$ 39,638,512

FUND BALANCE – PARKS AND RECREATION FUND

PARKS AND RECREATION FUND

	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
Federal	\$ 0	\$ 0	\$ 0	0
State	0	0	0	0
Other	242,764	301,547	279,923	360,091
County	0	0	0	0
Total Revenues	\$ 242,764	\$ 301,547	\$ 279,923	\$ 360,091
Expenditures:	\$ 1,265,071	\$ 1,577,976	\$ 1,642,687	\$ 1,930,779
Total Expenditures	\$ 1,265,071	\$ 1,577,976	\$ 1,642,687	\$ 1,930,779
Excess (deficiency) of revenues over expenditures	\$ (1,022,307)	\$ (1,276,429)	\$ (1,362,764)	\$ (1,570,688)
Other financing sources (uses):				
Operating transfers in	\$ 0	\$ 0	\$ 0	0
Operating transfers out	(40,000)	0	0	0
Proceeds from indebtedness	0	0	0	0
Operating transfers from/to primary government	1,076,737	1,276,429	1,362,764	1,570,688
Total other financing sources (uses)	\$ 1,036,737	\$ 1,276,429	\$ 1,362,764	\$ 1,570,688
Excess (deficiency) of revenue & other sources over expenditures & other uses	\$ 14,430	\$ 0	\$ 0	0
Fund balances beginning year, as adjusted	\$ 0	\$ 0	\$ 0	0
Fund balances at end of year*	\$ 14,430	\$ 0	\$ 0	0

*Any Fund Balance defers to the General Fund and is reflected there.

FUND BALANCE – ENVIRONMENTAL SERVICE FUND

ENVIRONMENTAL SERVICE FUND

	FY 2001 Actual	FY 2003 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
Federal	\$ 0	\$ 0	\$ 0	0
State	0	0	27,000	12,750
Other	2,399,201	5,049,477	5,060,760	5,796,651
County	0	0	0	0
Total Revenues	\$ 2,399,201	\$ 5,049,477	\$ 5,087,760	\$ 5,809,401
Expenditures:	\$ 2,529,280	\$ 3,200,280	\$ 5,087,760	\$ 5,809,401
Total Expenditures	\$ 2,529,280	\$ 3,200,280	\$ 5,087,760	\$ 5,809,401
Excess (deficiency) of revenues over expenditures	\$ (130,079)	\$ 1,849,197	\$ 0	\$ 0
Other financing sources (uses):				
Operating transfers in	\$ 195,616	\$ 58,508	\$ 0	\$ 0
Operating transfers out	0	0	0	0
Proceeds from indebtedness	0	0	0	0
Operating transfers from/to primary government	0	0	0	0
Total other financing sources (uses)	\$ 195,616	\$ 58,508	\$ 0	\$ 0
Excess (deficiency) of revenue & other sources over expenditures & other uses	\$ 65,537	\$ 1,907,705	\$ 0	\$ 0
Fund balances beginning year, as adjusted	\$ (1,431,917)	\$ (1,366,380)	\$ 541,325	\$ 541,325
Fund balances at end of year	\$ (1,366,380)	\$ 541,325	\$ 541,325	\$ 541,325

FUND BALANCE – FIRE AND RESCUE FUND

FIRE AND RESCUE FUND

	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
Federal	\$ 0	\$ 0	\$ 0	0
State	89,633	91,983	80,000	84,225
Other	1,366	2,209	0	2,200
County	<u>2,555,399</u>	<u>3,318,868</u>	<u>3,773,853</u>	<u>3,958,178</u>
Total Revenues	\$ <u>2,646,398</u>	\$ <u>3,413,060</u>	\$ <u>3,853,853</u>	\$ <u>4,044,603</u>
Expenditures:	\$ <u>2,319,219</u>	\$ <u>3,072,147</u>	\$ <u>3,853,853</u>	\$ <u>4,044,603</u>
Total Expenditures	\$ <u>2,319,219</u>	\$ <u>3,072,147</u>	\$ <u>3,853,853</u>	\$ <u>4,044,603</u>
Excess (deficiency) of revenues over expenditures	\$ <u>327,179</u>	\$ <u>340,913</u>	\$ <u>0</u>	\$ <u>0</u>
Other financing sources (uses):				
Operating transfers in	\$ 13,376	\$ 6,741	\$ 0	0
Operating transfers out	(192,000)	0	0	0
Proceeds from indebtedness	0	0	0	0
Operating transfers from/to primary government	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources (uses)	\$ <u>(178,624)</u>	\$ <u>6,741</u>	\$ <u>0</u>	\$ <u>0</u>
Excess (deficiency) of revenue & other sources over expenditures & other uses	\$ <u>148,555</u>	\$ <u>347,654</u>	\$ <u>0</u>	\$ <u>0</u>
Fund balances beginning year, as adjusted	\$ <u>331,378</u>	\$ <u>479,933</u>	\$ <u>827,587</u>	\$ <u>827,587</u>
Fund balances at end of year	\$ <u>479,933</u>	\$ <u>827,587</u>	\$ <u>827,587</u>	\$ <u>827,587</u>

FUND BALANCE – INTERNAL SERVICE FUND

INTERNAL SERVICE FUNDS

	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
Federal	\$ 0	\$ 0	\$ 0	\$ 0
State	0	0	0	0
Other	8,494,694	10,301,588	1,743,900	1,776,108
County	0	0	0	0
Total Revenues	\$ 8,494,694	\$ 10,301,588	\$ 1,743,900	\$ 1,776,108
Expenditures:	\$ 8,135,808	\$ 9,340,752	\$ 1,743,900	\$ 1,776,108
Total Expenditures	\$ 8,135,808	\$ 9,340,752	\$ 1,743,900	\$ 1,776,108
Excess (deficiency) of revenues over expenditures	\$ 358,886	\$ 960,836	\$ 0	\$ 0
Other financing sources (uses):				
Operating transfers in	\$ 7,328	\$ 6,618	\$ 0	\$ 0
Operating transfers out	0	0	0	0
Proceeds from indebtedness	0	0	0	0
Operating transfers from/to primary government	0	0	0	0
Total other financing sources (uses)	\$ 7,328	\$ 6,618	\$ 0	\$ 0
Excess (deficiency) of revenue & other sources over expenditures & other uses	\$ 366,214	\$ 967,454	\$ 0	\$ 0
Fund balances beginning year, as adjusted	\$ 1,848,238	\$ 2,214,452	\$ 3,181,906	\$ 3,181,906
Fund balances at end of year	\$ 2,214,452	\$ 3,181,906	\$ 3,181,906	\$ 3,181,906

FUND BALANCE – JOINT COMMUNICATIONS FUND

JOINT COMMUNICATIONS CENTER FUND

	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted
Revenues:				
Federal	\$ 0	\$ 0	\$ 0	0
State	43,477	90,644	84,232	71,897
Other	820,272	843,080	862,984	865,144
County	0	0	0	0
Total Revenues	\$ 863,749	\$ 933,724	\$ 947,216	\$ 937,041
Expenditures:	\$ 941,720	\$ 1,061,007	\$ 1,120,656	\$ 1,112,168
Total Expenditures	\$ 941,720	\$ 1,061,007	\$ 1,120,656	\$ 1,112,168
Excess (deficiency) of revenues over expenditures	\$ (77,971)	\$ (127,283)	\$ (173,440)	\$ (175,127)
Other financing sources (uses):				
Operating transfers in	\$ 112,369	\$ 121,626	\$ 173,440	\$ 175,127
Operating transfers out	0	(32,176)	0	0
Proceeds from indebtedness	0	0	0	0
Operating transfers from/to primary government	0	0	0	0
Total other financing sources (uses)	\$ 112,369	\$ 89,450	\$ 173,440	\$ 175,127
Excess (deficiency) of revenue & other sources over expenditures & other uses	\$ 34,398	\$ (37,833)	\$ 0	\$ 0
Fund balances beginning year, as adjusted	\$ 204,212	\$ 238,610	\$ 200,777	\$ 200,777
Fund balances at end of year	\$ 238,610	\$ 200,777	\$ 200,777	\$ 200,777

GENERAL FUND REVENUES AND EXPENDITURES

	Actual FY 2001	Actual FY 2002	Adopted FY 2003	Adopted FY 2004
REVENUES:				
General Property Taxes	\$ 56,516,278	\$ 59,998,492	\$ 73,961,200	\$ 64,914,760
Other Local Taxes	10,101,599	10,602,236	10,305,700	11,402,600
Permits, Privilege Fees and Regulatory Lic.	1,130,335	1,169,124	914,463	1,199,865
Fines and Forfeitures	362,610	432,297	306,000	357,500
Revenue from Use of Money and Property	2,910,337	1,511,210	1,410,289	1,415,131
Charges for Services	525,814	387,938	210,092	452,836
Miscellaneous	5,393	130,225	24,400	93,825
Recovered Costs	125,451	137,878	124,914	114,379
State	14,019,131	18,513,255	7,191,984	19,178,311
Federal	1,742,273	1,884,027	1,847,702	1,869,414
Subtotal - Revenues	\$ 87,439,221	\$ 94,766,682	\$ 96,296,744	\$ 100,998,621
LESS EXPENDITURES:				
General Government	\$ 6,255,056	\$ 6,333,843	\$ 6,851,460	\$ 7,199,695
Judicial Administration	1,925,457	2,107,733	2,162,975	2,266,420
Public Safety	7,643,919	7,929,747	8,246,995	8,529,083
Public Works	3,988,544	4,380,582	4,220,545	4,279,566
Health and Welfare	4,934,176	5,324,034	6,328,714	6,502,545
Education	42,423	39,912	44,366	44,366
Culture	2,640,291	1,418,897	1,450,594	1,509,514
Community Development	2,651,404	3,082,944	3,091,497	3,247,062
Non - Departmental	762,776	831,853	2,365,572	3,046,033
Transfers	53,379,845	58,479,457	61,534,026	64,374,337
Subtotal-Expenditures and Transfers	\$ 84,223,891	\$ 89,929,002	\$ 96,296,744	\$ 100,998,621
Excess (deficiency) of Revenues	\$ 3,215,330	\$ 4,837,680	\$ 0	\$ 0
Fund Balance (July 1)	\$ 14,233,312	\$ 17,448,642	\$ 22,286,322	\$ 22,286,322
Fund Balance (June 30)	\$ 17,448,642	\$ 22,286,322	\$ 22,286,322	\$ 22,286,322

The General Fund is the major operating fund of the County. It accounts for all resources that are not accounted for in specific purpose funds. The majority of the day-to-day operations of the County are accounted for within the General Fund.

Note: The County of Fauquier operates under a balanced budget concept, whereby current expenditures are funded through current revenue. As a result, a year-end fund balance is not anticipated.

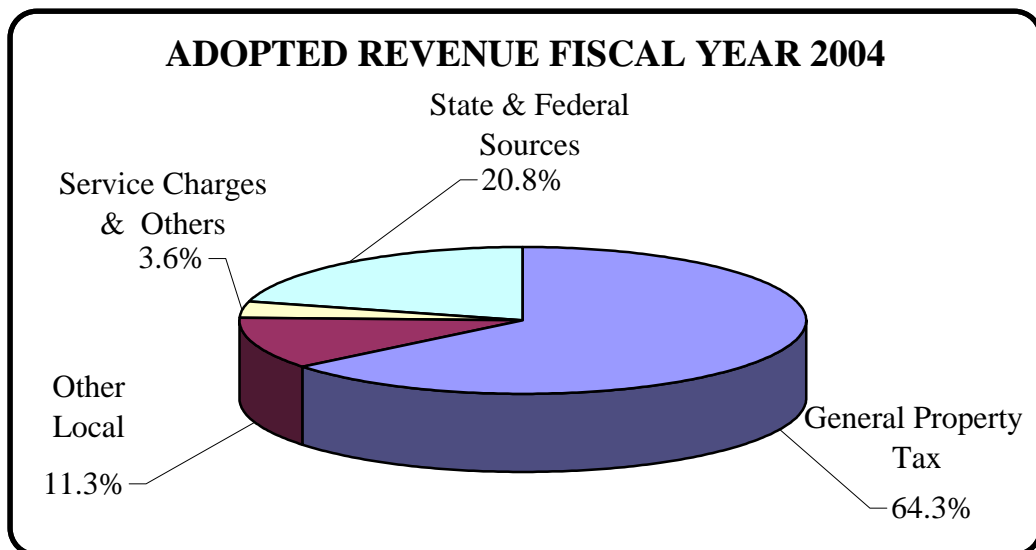
REVENUE ANALYSIS

General Fund:

General Fund revenue is divided into four major categories. These include (1) General Property Taxes, (2) Other Local Taxes, (3) Service Charges Others, (4) State and Federal Sources.

General Property Tax comprises the largest element of General Fund revenue at 64.3 percent. This is a decrease from the FY 2003 adopted amount of 76.8 percent. This is primarily due to the accounting treatment of the State Personal Property Tax Relief. Local Funding accounts for the substantial majority of the projected revenue at 79.2 percent, while State and Federal funding makes up 20.8 percent of the total General Fund Revenue. This breakdown of revenue sources is similar to other jurisdictions in the Commonwealth due to the inability of local governments to tax income.

<u>Function</u>	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted	Increase (Decrease) Amount	FY 2004 Budget as % of Total
General Property Tax	\$ 56,516,278	\$ 59,998,492	\$ 73,961,200	\$ 64,914,760	\$ (9,046,440)	64.3%
Other Local Taxes	10,101,599	10,602,236	10,305,700	11,402,600	1,096,900	11.3%
Service Charges & Other	5,059,940	3,768,672	2,990,158	3,633,536	643,378	3.6%
State & Federal Sources	15,761,404	20,397,282	9,039,686	21,047,725	12,008,039	20.8%
Total	\$ 87,439,221	\$ 94,766,682	\$ 96,296,744	\$ 100,998,621	\$ 4,701,877	100.0%



REVENUE ANALYSIS

General Comments:

Total General Fund Revenues for FY 2004 reflect an increase of 4.9 percent, or \$4.7 million compared with the FY 2003 Adopted Budget amount. This percentage and amount of increase is approximately half the increase of FY 2002 and FY 2003. Prior years revenue was affected primarily by a robust economy, the CY 2003 real estate reassessment (every four years) and tax rate reductions. For FY 2004 the slowing economy and the drop in interest rates on County investments is expected to have a substantial damping effect on revenue growth. The impact of the economy was reflected in State funding reductions in some areas and limited support in others. State funding has a major impact to both the General County Government and the School Division. On a more positive note, reduced car loan interest rates are expected to continue to generate improvements in personal property values and related revenue collections. **Note** that for FY 2004 an adjustment was made to reflect the personal property tax reimbursed by the State under the Personal Property Tax Relief Act in the State revenue line. In prior years it had been shown in the personal property line under general property taxes. For simplicity in discussion the narrative comments on personal property tax includes both revenue elements.

A Revenue Committee consisting of key financial staff reviews projected FY 2004 revenues as submitted by the various departments and agencies. In addition, the Committee estimates all General Fund revenue not directly attributed to a department or agency. These Committee individuals include the County Treasurer, Commissioner of the Revenue, Directors of Finance and Budget, School Budget Officer, the Deputy County Administrator and other supporting staff members. This Committee is responsible for detail review and analysis of all revenue related issues throughout the year and make the final recommendations on revenue during the budget process.

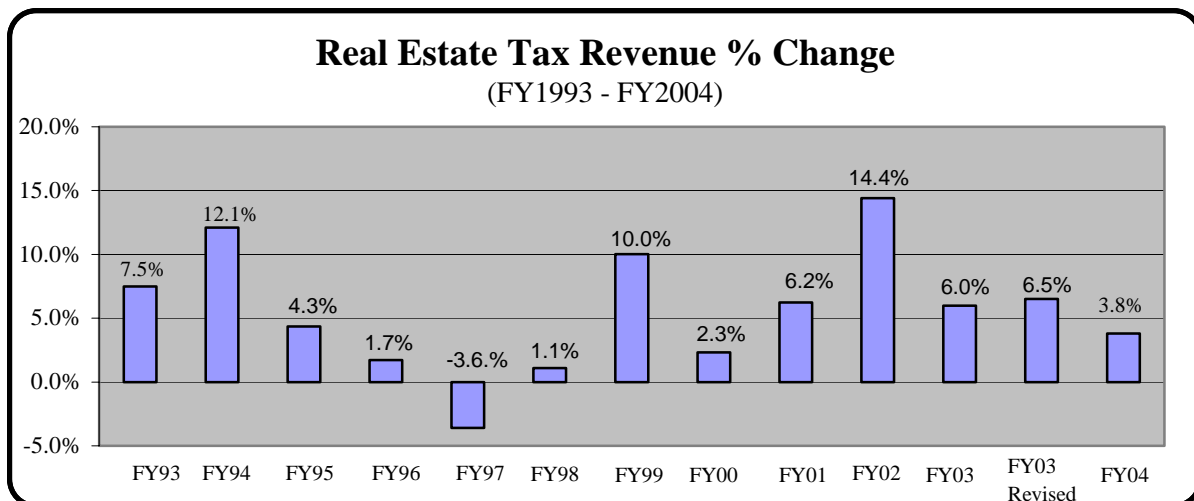


REVENUE ANALYSIS

GENERAL PROPERTY TAXES:

- **Real Estate Revenue:** Real estate revenues are estimated using the assessment of all taxable real property for the current calendar year and projecting the taxable real property for the upcoming year. During the years 1993 to 2003 the average increase in taxable real property revenue was 5.6 percent. During this time frame there were three reassessments of real property. The County reassesses all real property once every four years. The next reassessment will occur in 2006. Based on the reassessment and tax rate reduction adopted in FY 2003, projected building growth and the impact of Tax Relief for the Elderly, the percentage of annual increase over the FY 2003 revised amount is estimated to be 3.8 percent. This is the lowest projected growth in four years. The County anticipates receiving \$51.6 million in real estate taxes, including tax payments from Public Service properties and delinquent taxes in FY 2004. At 51 percent of the General Fund revenue this is the largest source of revenue in the County Budget. For FY 2004 the real estate tax rate will remain at \$.92 per \$100 of assessed value and the special Fire and Rescue Levy remains at \$.07. Also for FY 2004 the level of qualification for Tax Relief for the Elderly remains at the maximum State authorized amounts. The FY 2004 real property revenue is based on the following:
 - 4.2 percent increase in the net taxable value of all taxable real property for CY 2003*;
 - 4.2 percent increase in the net taxable value of all taxable real property for CY 2004*;
 - FY 2004 tax relief estimate of \$883,000.
 - Collection rate of 98 percent.

* Excludes Public Service assessed property.



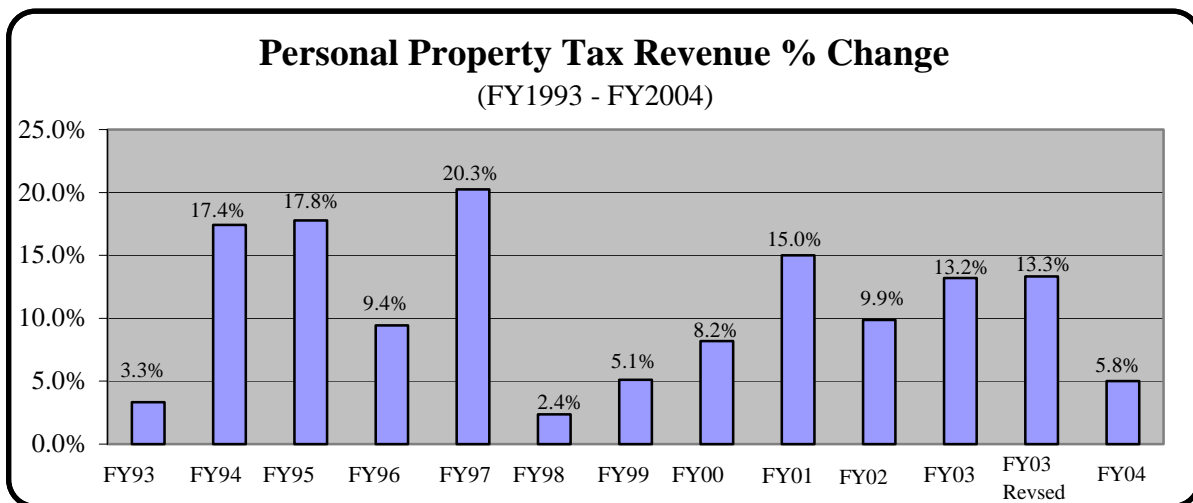
The negative growth reflected in FY 1997 is the result of accrual adjustments by the County auditors. In FY 1998 the County implemented twice yearly tax collections. Real estate collections in that year totaled \$54,404,340. For comparative purpose of this chart the amount has been reduced by the \$17,400,000 initial impact of this accounting adjustment.

REVENUE ANALYSIS

- **Personal Property Revenue:** Personal Property Taxes are projected to generate \$23.7 million in receipts for FY 2004. This estimate assumes an increase of 5.0 percent, or \$1.1 million over the FY 2003 Adopted Budget of \$22.6 million. This increase primarily reflects the County's growth in population and the low interest rates on automobile loans that has resulted in the purchase of more newer vehicles. After four years of almost double-digit growth the percentage of increase for FY 2004 reflects a more conservative projection than has been achieved in the past few years. For FY 2004 the personal property tax rates remain unchanged from FY 2003. As indicated previously this figures include State-funding support under the Personal Property Tax Relief Act.

The Commissioner of the Revenues prorates personal property.

Personal Property Taxes are estimated based on the assumption of a collection rate of 94 percent.



- **Delinquent Taxes:** The County estimates to collect approximately \$1.2 million in delinquent taxes during FY 2004. Projections are based on prior year revenue history, the areas economic conditions and the strong emphasis of the County Treasurer and County Attorney in collecting taxes. This importance on tax collection has continued to reduce the percentage of delinquent tax revenue over the past several years.

Overall total General Property Taxes are estimated to be approximately \$64.9 million in FY 2004. While this is a \$9.0 million reduction from FY 2003, this reduction is due solely to the previously stated adjustment for the State Personal Property Tax Relief Act. Factoring out this adjustment the other elements of general property tax increased approximately \$1.9 million or 3.8 percent. This increase is primarily the result of new construction associated with residential growth.

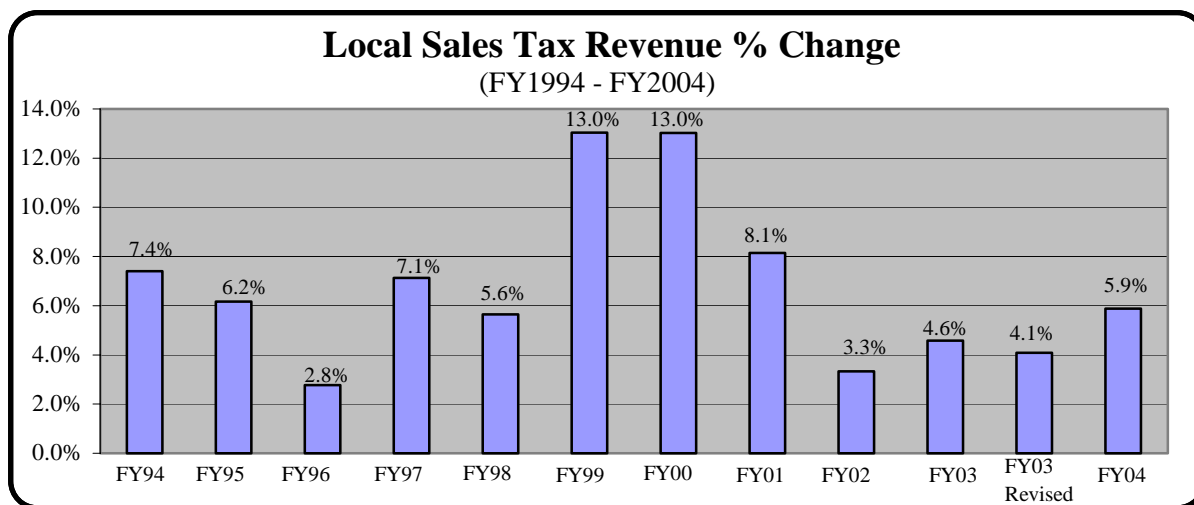
REVENUE ANALYSIS

SERVICE, CHARGES & OTHERS: This category of revenue is anticipated to generate \$3.6 million in FY 2004, an increase of 20 percent over the FY 2003 budget. After two years of declining revenue this category is projected to produce a significant gain for FY 2004. Included in this category are charges for service, permits, fees and licenses, fines and forfeitures and results of the use of money and property. Projections are primarily based on prior year's history for these sources, development projected, estimated funds available to be invested and anticipated interest rates. Continued low interest rates resulted in maintaining revenue projections from investments at the FY 2003 level. The Treasurer is responsible for the County's investment program. Funds are invested in securities as outlined in the Virginia Public Deposits Acts and the Code of Virginia. Investment tools primarily consist of certificates of deposit, treasury bills and the Virginia State Treasurer's Investment Pool.

For FY 2004 the bulk, 87.5 percent of the projected increase, is from development related fees and the fees related to the Clerk of the Court's Office processing of documents.

OTHER LOCAL TAXES: For FY 2004 approximately \$11.4 million in revenue is anticipated to be generated within this category. This amount represents an increase of \$1.1 million or 10.6 percent from the FY 2003 Budget. Major elements of this category are:

- **Sales Tax:** Local sales tax is estimated to be \$5.4 million in FY 2004, an increase of \$.5 million from the FY 2003 Adopted Budget. After a decrease in FY 2003, new businesses and the improving economy is expected to result in improving the sales tax revenue for FY 2004. Sales tax projections are based on prior history, planned business expansion and the overall economic climate of the region.



Utility Consumer Taxes: This tax is levied on all telephone, electric and gas service purchased by County residents. The County anticipates receipts for FY 2004 to remain at approximately the FY 2003 level of \$2.2 million.

REVENUE ANALYSIS

- **Motor Vehicle Licenses:** A license tax is charged on every motor vehicle, trailer or semi-truck trailer normally garaged, stored or parked in the County. The cost of licenses is based on vehicle type. The FY 2004 projected revenue is \$1.4 million or 2.9 percent increase over FY 2003 adopted estimation. Projections are based on prior revenue history and expected rates of growth in car registrations.
- **Business, Professional and Occupational Licenses (BPOL):** In FY 1999 and FY 2001 the BPOL taxes were adjusted to encourage businesses to move to the County and those located here to remain. Business growth has offset the impact of these adjustments with BPOL revenue projected to increase 7.9 percent to approximately \$.9 million for FY 2004.

STATE AND FEDERAL: This category of revenue is projected to be \$21.0 million for FY 2004. This 132.8 percent increase from FY 2003 is somewhat misleading as it includes \$12.1 million adjustment for the State's Personal Property Tax Relief Act (PPTRA). As previously indicated these funds had been reflected under the general property tax category in prior years. Factoring out this change, approximately \$.3 million in funding reductions were implemented by the State. In addition to the PPTRA program, the largest elements in this category are State Shared Expenses that assist in maintaining local constitutional offices and State and Federal funding support to Social Services and other special needs programs.



REVENUES – GENERAL PROPERTY TAXES

GENERAL FUND

		FY 2001	FY 2002	FY 2003	FY 2004	Increase (Decrease)	
<u>General Property Taxes</u>		Actual	Actual	Adopted	Adopted	Amount	%
Real Estate Tax	\$	37,620,744	\$ 41,950,085	\$ 45,080,000	\$ 47,718,760	\$ 2,638,760	5.9%
Public Service		2,604,730	4,071,621	3,691,200	3,163,000	(528,200)	-14.3%
Land Use Roll Back		240,164	0	100,000	0	(100,000)	100.0%
Personal Property Tax		12,856,940	11,167,648	22,570,000	11,613,000	(10,957,000)	-48.5%
Delinq Real Estate Tax		1,184,162	1,044,768	750,000	750,000	0	0.0%
Delinq Personal Prop Tax		642,828	501,273	620,000	620,000	0	0.0%
Penalties		751,601	787,312	600,000	650,000	50,000	8.3%
Interest		615,109	475,785	550,000	400,000	(150,000)	-27.3%
Total	\$	56,516,278	\$ 59,998,492	\$ 73,961,200	\$ 64,914,760	\$ (9,046,440)	-12.2%

DESCRIPTION: General property taxes are levied on the assessed value of real and personal property owned by business, individuals and public service corporations. Assessments of real property (land, buildings, and improvements) are conducted quadrennial with the results maintained by the Commissioner of the Revenue. The real property tax rate for tax year 2003 is \$.92 per \$100 of assessed value plus an additional special levy of \$.07 per \$100 for support of fire and rescue operations.

Personal property includes vehicles, mobile homes, aircraft, trailers, boats, and machinery and tools. The personal property tax rate on vehicles is \$4.65 per \$100 of assessed value. A tax year special personal property classification created in tax year 1992 for handicapped equipped vehicles has a 2003 rate of \$.05 per \$100 of assessed value. An additional classification for volunteer fire and rescue personnel vehicles was created in 1997. The rate set for tax year 2003 is \$.25 per \$100 of the assessed value.

Beginning in FY 1998 the Commonwealth of Virginia adopted a Personal Property Relief Act with the intent to shift personal property tax burden from the citizens to the State within five years. The slowing of the economy has prevented the State from meeting that initial goal. For FY 2004 the State has indicated the level of support will remain at the current 70 percent level for vehicles costing \$20,000 or less. Beginning in FY 2004 the State-funding element will be reflected as budgeted in State revenue.

Taxes for real property are due on June 5th and December 5th of each year. Personal property tax is due October 5th of each year.

PROJECTION: In projecting the real property assessment tax base, the Commissioner of the Revenue must determine the following factors: the previous year's tax base, the value of the land in the County's land use program, the impact of the tax relief for the elderly program, and an estimate of new construction for the upcoming year. The Commissioner of the Revenue relies primarily on new growth projections from the Community Development Department, as well as information from the towns.

Personal property assessments are estimated by the Commissioner of the Revenue based upon projected growth estimates, historical trends and market values of personal property. Beginning January 1, 1996, the Board adopted a system to prorate personal property assessments at the time vehicles are bought and sold.

In Fiscal Year 2004, at the adopted tax rates, General Property Tax represents 64.38 percent of General Fund Revenues.

REVENUES – OTHER LOCAL TAXES

<u>OTHER LOCAL TAXES</u>	FY 2001	FY 2002	FY 2003	FY 2004	Increase (Decrease)	
	Actual	Actual	Adopted	Adopted	Amount	%
Local Sales and Use Tax	\$ 4,685,485	\$ 4,841,263	\$ 4,900,000	\$ 5,400,000	\$ 500,000	10.2%
Utility Tax	2,152,062	2,077,345	2,201,700	2,180,000	(21,700)	-1.0%
Utility Consumer Tax	73,655	142,771	150,000	150,000	0	0.0%
Motor Vehicle Licenses	1,234,955	1,292,221	1,365,000	1,405,000	40,000	2.9%
BPOL Tax	988,347	878,749	806,000	870,000	64,000	7.9%
Cable TV Franchise	121,419	252,341	130,000	135,000	5,000	3.8%
Bank Stock Tax	82,689	77,970	83,000	152,600	69,600	83.9%
Recording Tax	762,987	1,039,576	670,000	1,110,000	440,000	65.7%
Total	\$ 10,101,599	\$ 10,602,236	\$ 10,305,700	\$ 11,402,600	\$ 1,096,900	10.6%

LOCAL SALES AND USE TAXES: The State collects and distributes the local one (1) percent Option Sales and Use Tax. Actual distributions are made to Fauquier County and are based on taxes collected in the County.

UTILITY TAX:

Consumer Tax: The Utility Consumer's tax is a tax levied by the County. It is collected by the utility companies and remitted to the County from residential, industrial and commercial users of electric, gas and telephone services. This tax was amended in 1996 by ordinance to include cellular and mobile radio communications systems. In 2000 it was further amended to incorporate State law changes that converted taxing of gas and electric companies to a consumption tax. The local ordinance was revised October 2000.

The current rate for residential users of telephone service is 20 percent of the first \$15 of each telephone bill. The rate for commercial and industrial users of telephone services is 10 percent of each telephone bill.

License Tax: The revenues collected are remitted to the County from the telephone companies on an annual basis. One-half percent (.5 percent) of the utility company's gross receipts are remitted. Each telephone company files a report with the Commissioner of the Revenue.

MOTOR VEHICLE LICENSES: The Motor Vehicle License revenues are collected in accordance with Section 46.1-65 of the Code of Virginia (1950) as amended. The rates for Fiscal Year 2004 are \$25 dollars for vehicle decals and \$15 for motorcycles.

BUSINESS, PROFESSIONAL AND OCCUPATIONAL LICENSE (BPOL) tax is a gross receipts tax in lieu of a Merchant's Capital Tax. By July 1st, each year businesses with gross receipts greater than \$100,000 are required to pay the BPOL tax. In 1999 the BPOL taxes were eliminated for businesses with gross receipts under \$100,000. BPOL rates, established by the Board of Supervisors, are on a sliding scale based on gross receipts from the prior year. In FY 2001 rates were adjusted for equalization with the Town of Warrenton. In FY 2002 BPOL taxes on gas and electric companies were eliminated and replaced with a consumption tax pursuant to Title 58.1 Chapters 29 and 29.1 Code of Virginia.

BANK STOCK TAXES: The Bank Stock Tax revenues are collected in accordance with Section 58.1-1210 of the Code of Virginia (1950) as amended. These revenues are collected from a tax levied on shareholders by the State at the rate of \$1.00 per \$100 of net taxable capital and distributed 80 percent to the locality where the bank is located and 20 percent to the State.

RECORDATION TAXES: Recordation Taxes are levied on deeds, deeds of trust, mortgages, leases and contracts. These revenues are collected by the Clerk of the Circuit Court and remitted to the County. The fees charged for recording these documents are based on the size of the transaction (i.e. sales price).

REVENUES – SERVICES CHARGES & OTHERS

<u>SERVICE CHARGE & OTHERS</u>	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted	Increase (Decrease) Amount	%
Permits, Fees, and Licenses						
Zoning and Inspection Fees	1,122,700	1,160,280	908,713	1,193,365	284,652	31.3%
Other	7,635	8,844	5,750	6,500	750	13.0%
Fines and Forfeitures	362,610	432,297	306,000	357,500	51,500	16.8%
Use of Money and Property	2,910,337	1,511,210	1,410,289	1,415,131	4,842	0.3%
Charges for Services						
Excess Fees	90,731	211,611	120,000	350,000	230,000	191.7%
Parks & Recreation Fees	242,761	0	0	0	0	0.0%
Library Fees	50,370	56,467	46,000	50,000	4,000	8.7%
Other	141,952	119,860	44,092	52,836	8,744	19.8%
Recovered Costs	125,451	137,878	124,914	114,379	(10,535)	-8.4%
Miscellaneous	5,393	130,225	24,400	93,825	69,425	284.5%
Total	\$ 5,059,940	\$ 3,768,672	\$ 2,990,158	\$ 3,633,536	\$ 643,378	21.5%

PERMITS, FEES AND LICENSES: The revenues generated in this category are those associated with the collection of permits, fees and licenses. The majority of permits under this category are development related. Building permit revenues are estimated based upon projections of new households and commercial and industrial establishments in the County. Animal licenses are estimated proportionally with population growth. Cable Franchise fees are revenues received from a franchise granted for the operation of a cable television service. The fee is equal to 5 percent of the franchise's gross receipts. Other Revenue represents funds received for permit fees or licenses not specifically identified in the categories already listed.

FINES AND FORFEITURES: These revenue sources are collected by the Courts, and are designed to deter behavior contrary to the health, safety and welfare of the citizens of Fauquier County. Court fines and forfeitures are related to the costs of holding court and processing court records and papers. Traffic fines include such violations as driving while intoxicated (DUI) and speeding, as well as non-moving violations such as defective equipment.

USE OF MONEY AND PROPERTY: Revenue from the Use of Money is principally generated through the investments of funds. The County Treasurer is responsible for the County's investment program. Based upon projected cash flow availability, the Treasurer can determine the amount of funds for investment over the fiscal year.

CHARGES FOR SERVICES: Excess Fees consist of revenues collected by the Clerk of the Circuit Court and returned by the State to the County because they were in excess of the amount needed to operate the Clerk's Office. Charges for Parks and Recreation include recreation activity fees; park concession and admission fees were moved to a separate fund. Library fees are charged in regard to use of the Public Library facilities. Other Charges includes Planning and Community Development sale of publications, maps, surveys, rezoning fees, and site plan review fees. Revenues in this category are developed based upon historical trends and projected increases in general population and/or client population groups.

RECOVERED COSTS: The revenue generated from this category includes funding from organizations and agencies outside the general government for services provided to them. An example is jail inmate boarding for other jurisdictions.

MISCELLANEOUS REVENUE: Various revenues in the County's General Fund that do not fit any other revenue classifications, nor do they have a common theme.

REVENUES – STATE & FEDERAL

STATE & FEDERAL SOURCES	FY 2001 Actual	FY 2002 Actual	FY 2003 Adopted	FY 2004 Adopted	Increase (Decrease) Amount	%
State Non-Categorical Aid	\$ 746,137	\$ 804,045	\$ 242,107	\$ 168,963	\$ (73,144)	-30.2%
State Shared Expenses	4,257,639	4,368,487	4,153,386	4,083,683	(69,703)	-1.7%
State Welfare/At Risk Programs	1,319,291	1,486,634	1,657,795	1,832,097	174,302	10.5%
State Other Categorical Aid	841,735	1,116,259	1,138,696	1,006,568	(132,128)	-11.6%
State PPTRA*	6,854,329	10,737,830	0	12,087,000	12,087,000	100.0%
Federal	1,742,273	1,884,027	1,847,702	1,869,414	21,712	1.2%
Total	\$ 15,761,404	\$ 20,397,282	\$ 9,039,686	\$ 21,047,725	\$ 12,008,039	132.8%

* Personal Property Tax Relief Act

STATE NON-CATEGORICAL AID: These revenues are raised by the Commonwealth and shared with the County. Ratios, rate and distribution formulas are subject to change each year by the General Assembly. Alcoholic Beverage Control (ABC) revenues represent two-thirds of the net profits of the Alcoholic Beverage Control Commission and are distributed quarterly to counties, based upon the 1990 census. Wine taxes are also distributed based on the 1990 census and 44 percent of this revenue goes to the localities. Mobile Home Titling taxes are three (3) percent of the price of the sale. Each of these sources is outlined in the State code. Based on State reductions in the past two years, this revenue Category has been reduced 79 percent from the FY 2002 actual amount.

STATE SHARED EXPENSES: Shared Expenses revenue represents the funding for the constitutional officers and is determined by the State Compensation Board on an annual basis.

Each year the constitutional officers prepare a proposed budget for the State Compensation Board consideration. FY 2004 reflects reductions representing a decrease of 1.7 percent. Overall a reduction from the FY 2002 actual amount received in this element is 6.5 percent.

STATE WELFARE & AT-RISK PROGRAMS: This revenue is the amount of State revenue received to fund Social Services and the Comprehensive Services Act (CSA) for at-risk youth and their families. The purpose of the CSA program is for State and local agencies, parents, and private service providers to work in collaboration to address the concerns of at-risk youth and their families. The Director of Social Services projects the Social Services revenue each year using estimates received from State and Federal agencies. The CSA program manager estimates that element of revenue based on the operational impact of projected caseload and the State's 54 percent share of agreed on expenses. This is the only element of State funding projected to increase for FY 2004.

STATE CATEGORICAL AID: The remainder of the revenues noted under State Sources are received from the State and are designated for specific purposes in the County. These revenues are projected by recipient departments and agencies based upon the latest information available from the State agencies.

STATE PERSONAL PROPERTY TAX RELIEF ACT (PPTRA): Beginning in FY 2004 the budgeted amount is reflected here. In prior years PPTRA was budgeted under general property tax with the actual receipt of revenues shown under State revenue.

FEDERAL REVENUE: Funding from the federal government is primarily to support community social programs.

REVENUES – OTHER FUNDS

Special Revenue Fund

Special Revenue Funds are used to account for the proceeds of specific revenue sources of revenue that legally must be used for specific services. These funds include Schools, Capital Fund, Joint Communications and Fire and Rescue.

School Fund:

This fund reflects revenues and expenditures related to the operations of the County's public school system. The primary sources of revenue, exclusive of transfers for the General Fund, are basic school aid payments from the Commonwealth and educational program grants.

Capital Fund:

Capital Funds are used to account for financial resources used for the purchase of capital items and the acquisition, design, development, renovation, and/or construction of capital facilities. The bulk of revenue supporting this fund comes from bond proceeds.

Joint Communications Fund:

This Fund supports the emergency communications system for the County. Primary revenue support is derived from a \$2.00 monthly tax on each telephone line. Additional revenue is received from the State and transfer from the General Fund.

Fire and Rescue Fund:

The Volunteer Fire and Rescue Companies and full time Emergency Services Operations receive revenue support from a special Fire and Rescue Levy of \$.07 per \$100 of assessed real estate. This Levy provides 97.8 percent of the total supporting revenue to this Fund.

Enterprise Funds

Enterprise Funds are used to account for activities that are financed and operated much like businesses. Fauquier County's landfill and airport are enterprise funds.

Environmental Services Fund (Landfill):

This Fund accounts for the operations of the County landfill that includes the handling of solid waste and operating the County recycling program. Tipping fees paid for each ton of waste primarily generate revenue. A special program for demolition and debris waste is expected to be a significant source of revenue for FY 2004.

Airport Fund:

The Airport Fund accounts for operations of the County Airport. A private contractor manages daily functions. The majority of this Fund's revenue is supported through State and Federal grants. Local support is limited to revenue from Business License fees, Real Estate and Personal Property tax related to the airport.

Internal Services Funds

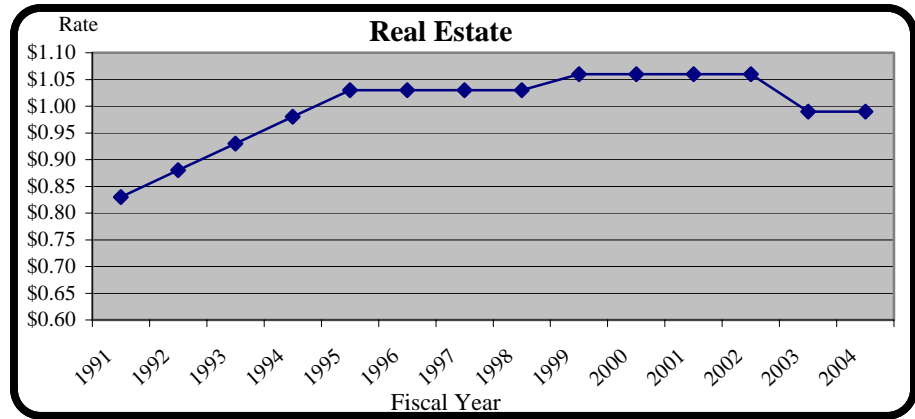
Internal Services Funds are used to account for financing of goods or services provided by one department or agency to others on a cost reimbursement basis.

Fleet Maintenance Fund: This Fund reflects operations of the County's garage. It receives its revenue through inter-fund charges to other departments for vehicle repairs on a cost reimbursement basis.

PROPERTY TAX RATE COMPARISON

Real Property Tax Rates

Fiscal Year	Rate \$
1991	0.83
1992	0.88
1993	0.93
1994	0.98
1995	1.03
1996	1.03
1997	1.03
1998	1.03
1999	1.06
2000	1.06
2001	1.06
2002	1.06
2003	0.99
2004	0.99



Personal Property Tax Rates

Fiscal Year	Motor Vehicles	Airplanes	Machinery and Tools	Handicapped Equipment	Campers/ Trailers/ Boats	Fire & Rescue
FY 1990	\$ 3.95	\$ 1.50	\$ 3.55	\$ -	\$ -	\$ -
FY 1991	\$ 4.00	\$ 1.50	\$ 4.00	\$ -	\$ -	\$ -
FY 1992	\$ 4.00	\$ 1.50	\$ 4.00	\$ -	\$ -	\$ -
FY 1993	\$ 4.20	\$ 1.50	\$ 4.20	\$ -	\$ -	\$ -
FY 1994	\$ 4.50	\$ 1.50	\$ 4.50	\$ -	\$ -	\$ -
FY 1995	\$ 4.90	\$ 1.50	\$ 4.90	\$ -	\$ -	\$ -
FY 1996	\$ 4.80	\$ 1.50	\$ 4.80	\$ -	\$ -	\$ -
FY 1997	\$ 4.70	\$ 1.50	\$ 4.70	\$ 0.05	\$ 1.50	\$ -
FY 1998	\$ 4.65	\$ 0.60	\$ 4.65	\$ 0.05	\$ 1.50	\$ 0.25
FY 1999	\$ 4.65	\$ 0.60	\$ 4.65	\$ 0.05	\$ 1.50	\$ 0.25
FY 2000	\$ 4.65	\$ 0.60	\$ 4.65	\$ 0.05	\$ 1.50	\$ 0.25
FY 2001	\$ 4.65	\$ 0.60	\$ 4.65	\$ 0.05	\$ 1.50	\$ 0.25
FY 2002	\$ 4.65	\$ 0.60	\$ 4.65	\$ 0.05	\$ 1.50	\$ 0.25
FY 2003	\$ 4.65	\$ 0.60	\$ 4.65	\$ 0.05	\$ 1.50	\$ 0.25
FY 2004	\$ 4.65	\$ 0.60	\$ 4.65	\$ 0.05	\$ 1.50	\$ 0.25

GENERAL GOVERNMENT

Board of Supervisors	\$398,110
Budget Office	\$247,753
Commissioner of the Revenue	\$1,049,567
County Administration	\$495,237
County Attorney	\$508,199
Finance	\$1,449,836
Geographic Information System	\$175,948
Human Resource	\$565,116
Independent Auditor	\$70,962
Information Technology	\$1,065,985
Registrar	\$283,890
Treasurer	<u>\$889,092</u>
	<u>\$7,199,695</u>

